

**SOLARADO HOMEOWNERS ASSOCIATION
ANNUAL HOA MEETING
December 5, 2011**

I. Roll Call

The meeting was called to order at 6:05 pm.

Homeowners in attendance were:

Greg Norwick, 4A, 4B, 3B
Erin Stoll/Steven Herrman, 3A
Jeff Lunceford, 2B

Representing Summit Resort Group was Kevin Lovett, Peter Schutz and Deb Borel.

II. Proof of Notice of meeting

Notice of the meeting was posted on the website and mailed to all owners.

III. Approve Previous Meeting Minutes

Jeff made a motion to approve the minutes from the December 6, 2010 annual meeting as presented. Steven seconded and with all in favor, the motion carried.

IV. Financial Report

Financial Report as of October 31, 2011 close

October 31, 2011 close financials report \$9,045.36 in the Operating account and \$7,788.65 in the reserve account.

Every homeowner is current on dues.

As of October 31, 2011 close, Solarado is \$1,053.09 under budget.

Erin made a motion to move any operating balance at the end of 2011 into reserves. Jeff seconded and the motion carried.

The 2012 proposed budget was presented to owners with no dues increase proposed and the following changes:

- 501-Accounting/Legal \$50 increase
- 504-Insurance-\$344 decrease
- 505-Management Fees (approved June 14, 2011 effective 1/1/12)-\$360 increase
- 507-Postage/Office-\$80 decrease
- 509-Repairs/Maintenance-\$1,040 decrease
- 510-Water/Sewer-\$2,336 increase
- 511-Snow Plow-\$450 decrease
- 512-Snow Shoveling-\$180 decrease
- 514-Trash Removal \$168 increase
- 530-Contingency-\$720 decrease

Greg made a motion to approve the 2012 budget as presented. Erin seconded and with all in favor, the motion carried.

V. Managing Agents Report

A. Complete Items-

- Rain sensor installed
- Landscape bids received and contracted
- Snow plow bids received and contracted
- Snowboard Jump Removed
- Policies signed and placed on website
- Spoke with Town of Dillon and they installed Mutt Mitt post and container installed and they keep it stocked with Mutt Mitts
- “No Grow” rule added to House Rules

VI. Old Business

Parking

- A. Unit numbers posted on fence
 - i. Price per sign is \$36.00 (12”x 6”)
 - ii. Installation on fence \$100 (max)

Deb presented the homeowners with the information above. Owners decided to address this if parking became an issue, but to do nothing now.

VII. New Business

- A. Homeowner of 3B asked the board to obtain bids to divert the water from his roof with a gutter. It currently drains off of roof onto the sidewalk below, creating ice in the winter. Board will look into this and make necessary repairs. Owner will encourage tenant to use the ice melt provided by their entrance to keep the ice down until gutters can be installed.
- B. Some cars were broken into recently. The cars that were broken into were not locked. Owners and tenants are encouraged keep cars locked at all times. Tenant requested placing cameras in the parking lot. Owners opted not to spend the money required to install cameras.
- C. Homeowner expressed concern that the aspen trees may be damaged from snow pushback in the winter. SRG will talk to EJ to make sure minimal damage is done during snow removal.
- D. Exterior deck stain-board will look at decks in the spring and assess for staining. Deck policy will be written allowing owners to stain their own decks and association will provide stain.
- E. A reserve plan will be presented at next year’s annual meeting.
- F. SRG will stain the panel on the backside of unit 3A.

VIII. Election of Directors

Motion was made and seconded to retain current directors. With all in favor, the motion carried.

IX. Next Annual HOA Meeting Date

Next Annual meeting will be held on December 3, 2012 at 5:00 pm at the office of Summit Resort Group.

X. Adjournment

Jeff made a motion to adjourn the annual HOA meeting. Erin seconded and the meeting adjourned at 6:40 pm.

Approved By: _____ Date: _____
Board Member Signature

Following the annual meeting, the board met briefly to elect officers. The board positions will remain the same as 2011.